



NOTICE

OF THE BOARD OF TRUSTEES OF THE PUBLIC EMPLOYEES' RETIREMENT FUND

The Board of Trustees of the Public Employees' Retirement Fund hereby gives notice pursuant to IC 5-14-1.5-5(a) that the Board will meet on **December 21, 2007** at **12:00 p.m.** to transact such business as may come before it. The meeting will be conducted in the conference room of the Public Employees' Retirement Fund, located at 143 West Market Street, Indianapolis, Indiana 46204.

Dated: **December 19, 2007**

AGENDA
Board of Trustees Meeting
Public Employees' Retirement Fund
143 W. Market Street, 1st Floor
Indianapolis, Indiana 46204

December 21, 2007
12:00pm-4:00pm

12:00 p.m. Executive Session to be held pursuant to IC 5-14-1.5-6.1(b)(9)

12:30 p.m. Call to Order Regular Session

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|---|-----------------|-------------|
| I. Approve Minutes From November 9, 2007
Board of Trustees Retreat and Meeting | (Tab 1) | VOTE |
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II. Old Business | | |
| • Statement of Board Governance | (Tab 2) | VOTE |
| • Restatement of Investment Policy | (Tab 3) | VOTE |
| • Administrative Code Change | (Tab 4) | VOTE |
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III. New Business | | |
| • Internal Audit | | |
| 1. Internal Audit Charter | (Tab 5) | VOTE |
| 2. Internal Audit Plan | | VOTE |
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• Investments | | |
| 1. Investments Update | (Tab 6) | |
| 2. Real-Estate Recommendations | (Tab 7) | VOTE |
| 3. Private Equity Recommendations | (Tab 8) | VOTE |
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• Finance & Budget | | |
| 1. New Units and Enlargements | (Tab 9) | VOTE |
| 2. Contribution Rates | | VOTE |
| 3. Financial Update | (Tab 10) | |
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• Benefits | | |
| -Line of Duty Death Benefit | | |
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• Proposed 2008 Board Meeting Dates | | |
| | (Tab 11) | VOTE |
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• Executive Session Action | | |
| | | VOTE |
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IV. Executive Director Report | | |
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V. Adjournment | | |